

Isle of Wight Council Pension Fund Governance Compliance Statement Updated 24 April 2018

Isle of Wight Council Pension Fund | Hymans Robertson LLP

PAPER C

Establishment of the local pension board

Ref	Principle	Detail of best practice principle	Compliance (Full/Partial/Non)	Statement of Compliance
E1	Local pension board to be established by 1 April 2015	Local Pension Board terms of reference agreed and approved by the Council	Full compliance	<p><i>Enter here the committee and date the terms of reference were agreed and link or reference to where this can be found</i></p> <p>The LGPS Pension Board was approved and constituted at the meeting of the Isle of Wight Council on 21 January 2015 https://www.iwight.com/Meetings/committees/mod-council/21-1-15/minutes.pdf (minute 41)</p> <p>The terms of reference form Article 11 to the council's Constitution</p> <p><i>Enter here whether individual training plans have been completed and where it can be found</i></p> <p>The Board has adopted a recording system which logs existing expertise and knowledge derived from a range of resources against the CIPFA/Barnett Waddingham Knowledge and Skills Framework.</p> <p>This enables a fine-grained analysis over 54 key areas of knowledge and experience to be assessed on a regular basis together with exposure to key documents and processes.</p> <p>The strategy is therefore dynamic in nature, and is revisited every quarter, when training priorities and solutions are considered at both collective and individual level.</p>
E2	All pension board members to have a personalised training plan in place that is regularly monitored and updated	The administering authority should have a person designated to take responsibility for ensuring training plans are followed and regularly review the members training requirements and keep appropriate records of their learning activities and the board as a whole	Full compliance	<p><i>Enter here how the costs are being identified</i></p> <p>All costs incurred in respect of the administration of the pension fund are coded to an administration cost centre within the council's financial hierarchy. These costs are recharged to the pension fund accounts on a quarterly basis</p> <p>Costs incurred directly by the pension fund (for example adviser fees, fund manager costs) are presented to the Pension Fund and Treasury Management Accountant, for direct payment from the fund bank account, and coding to the pension fund accounts.</p> <p>There is no specific budget set for the costs incurred by the pension fund (other than the staffing budget within the council's accounts which is subsequently recharged), or for expenses of the pension board, although reasonable costs</p>
E3	Expenses of the local pension board to be part of the expenses of administration of the pension fund	Provision has been made in the accounting procedures to identify the costs incurred in the establishment and operational costs of the local pension board	Partial compliance	<p><i>Enter here how the costs are being identified</i></p> <p>All costs incurred in respect of the administration of the pension fund are coded to an administration cost centre within the council's financial hierarchy. These costs are recharged to the pension fund accounts on a quarterly basis</p> <p>Costs incurred directly by the pension fund (for example adviser fees, fund manager costs) are presented to the Pension Fund and Treasury Management Accountant, for direct payment from the fund bank account, and coding to the pension fund accounts.</p> <p>There is no specific budget set for the costs incurred by the pension fund (other than the staffing budget within the council's accounts which is subsequently recharged), or for expenses of the pension board, although reasonable costs</p>

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				agreed with the Director of Finance and section 151 officer are borne by the fund. Adoption of a detailed budgeting and accounting structure is a recognised priority within the development programme.
E4	Local Pension Board to have equal number of scheme member representatives and employer representatives which is no fewer than 4 in total.	The terms of reference will provide for an equal number of scheme member representatives and employer representatives which is no less than 4 in total	Full compliance	<i>Enter here the number of scheme member and employer representatives</i> There are two employer representatives and two scheme member representatives on the pension board. The terms of reference (approved in October 2017) provide for an increase in total numbers up to a maximum of eight should that be considered desirable, but specifies that the numerical balance between member and employer representatives must be maintained.
E5	Determine the manner and terms by which members of the local pension board are appointed.	The manner and terms by which members of the local pension board are clearly set out.	Full compliance	<i>Enter here where the manner and terms by which members of the local pension board are clearly set out.</i> The terms of reference for the pension board specify the method of appointment of board members. One of the employer representatives shall be an officer of the Isle of Wight Council. The other will be appointed from amongst the other employers of the fund, following nominations. The scheme member representatives shall be appointed from suitable candidates proposed by UNISON. In the event of UNISON not being able to propose suitable candidates then the Administering Authority would seek suitable candidates from amongst all active, deferred and retired members.
E6	The administering authority to be satisfied that persons appointed to the local pension board do not have a conflict of interest.	The administering authority will have a conflict of interest policy and procedure in order to identify and manage actual and potential conflicts of interest	Full compliance	<i>Enter here whether a conflicts of interest policy has been adopted, where it can be found and the review procedure.</i> <i>Is it to be a regular feature on the local pension board agenda?</i> <i>Is there a register of interests? Who is responsible for maintaining it?</i> <i>Are local pension board members aware of what could be considered a conflict of interest? (i.e. included in induction training)</i> Pension Board members are subject to a conflict of interest policy based upon the Council's Code of Conduct contained within the constitution. Board members are required to complete a declaration of interests at the start of their term of appointment. This is maintained by the council's democratic services team. Members are invited to declare any interests they may have on agenda items at the start of each meeting.

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E7	The administering authority to have regard to guidance issued by the Secretary of State	The administering authority will have knowledge and access of the LGPS Advisory Board website (http://www.lgpsboard.org) and regularly check for updates and alerts.	Full compliance	<p>All current Board members have passed the Pensions Regulators training toolkit module dealing with conflicts of interest.</p> <p><i>Enter here the post title of the officer(s) responsible for regularly checking the LGPS Advisory Board website and any other methods by which the Fund is kept informed of any guidance issued.</i></p> <p>The task of regularly checking the LGPS Advisory Board website is not specifically allocated to an individual officer, but falls within the remit of the Technical Finance Manager. Other methods of update include CIPFA and LGA bulletins, emails and networking events and Pension Regulator updates.</p>

The Pensions Regulator's Code of Practice

Requirement	Full Compliance	Compliance (Full/Partial/Non)	Statement of Compliance
P1	Knowledge and Understanding		
P1.1	A member of the local pension board must be conversant with the scheme rules and any document recording policy about the administration of the scheme adopted by the administering authority	Full Compliance	<p><i>Enter here whether a training strategy and plan have been adopted, where it can be found and the review process.</i></p> <p>The Board has adopted a recording system which logs existing expertise and knowledge derived from a range of resources against the CIPFA/Barnett Waddingham Knowledge and Skills Framework.</p> <p>This enables a fine-grained analysis over 54 key areas of knowledge and experience to be assessed on a regular basis together with exposure to key documents and processes.</p> <p>The strategy is therefore dynamic in nature, and is revisited at every board meeting (at least quarterly), when training priorities and solutions are considered at both collective and individual level.</p>
P1.2	A process should be in place to	Full Compliance	<p><i>Enter here whether a training strategy and plan have been adopted, where it can be found and the review process.</i></p>

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	<p>ensure a member of the local pension board has the knowledge and understanding required of the law relating to pensions and other matters which are prescribed in the Regulations which is sufficient to enable them to perform their duties</p>	<p>drafted in which there is provision for informing local pension board members of the law relating to pensions and matters prescribed in regulations.</p>		<p>See P1.1</p>
<p>P1.3</p>	<p>The administering authority should establish and maintain policies and arrangements for acquiring and retaining knowledge and understanding</p>	<p>A training strategy has been adopted and a training plan drafted to establish the arrangements for local pension board members to acquire and retain knowledge and understanding.</p>	<p>Partial Compliance</p>	<p><i>Enter here whether a training strategy and plan have been adopted, where it can be found and the review process.</i> See P1.1 A formal knowledge and understanding policy/training strategy has not yet been adopted, but will form part of the outcome of the current Governance Review (May 2018) for implementation over the next 12-18 months.</p>
<p>P1.4</p>	<p>The administering authority should designate a person to take responsibility for ensuring that a training framework is developed and implemented.</p>	<p>A training strategy has been adopted that contains details of the person designated to take responsibility for ensuring that a framework is developed and implemented</p>	<p>Full Compliance</p>	<p><i>Enter here whether a training strategy and plan have been adopted, where it can be found and the review process.</i> Also state the post title or name of the person designated to take responsibility for ensuring that a framework is developed and implemented The training framework is the collective responsibility of the Board, with the Chair currently taking a lead role.</p>
<p>P1.5</p>	<p>The members of the pension board should be familiar with the AVC options offered by</p>	<p>Information of the AVC options are provided to the local pension board members</p>	<p>Partial Compliance</p>	<p><i>Enter here how information of the AVC options are provided to the local pension board members (e.g. induction training, contained in the training plan, provided with an information pack)</i> This subject is one of the 54 knowledge areas addressed by the CIPFA/Barnett Waddingham Knowledge and Skills Framework and is dealt with as described in</p>

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	the Fund, including the choice of investments offered to members and the relative performance of those			P1.1 Briefing sessions for scheme members have been arranged by the fund's AVC provider – one of these sessions will be used to provide an update to board and committee members.
P1.6	The administering authority to prepare and keep an updated list of the documents with which they consider pension board members need to be conversant, including the scheme rules and relevant Fund specific documentation.	An updated list of documents is maintained	Partial Compliance	<i>Enter here whether a list is in existence, where it is available and the post title(s) of the person(s) responsible for maintaining it and notifying local pension board members of updates.</i> The process described in P1.1 includes a record of current key documents and the progress of all Board members is assessed quarterly. The fund is currently undertaking a review of its governance structure, including the completeness of its policies. As this review is completed, policies will be updated, and will be incorporated into the board's training framework.
P1.7	The roles and responsibilities of pension board members to be clearly documented	The terms of reference of the pension board should clearly set out the role, responsibility and duties of the pension board members	Full Compliance	<i>Enter here whether a policy has been adopted, where it is available and the post title(s) of the person(s) responsible for maintaining it</i> The role of the board is fully explained in the terms of reference, which form part of the council's constitution, and is supplemented dynamically by the training process described in P1.1
P1.8	Local pension board members to be aware of their personal responsibilities in terms of knowledge and understanding	Local pension board members should have personalised training plans in place, making them aware of their personal responsibilities in terms of knowledge and understanding	Full compliance	<i>Enter here how this awareness is communicated (e.g. at induction training, contained within the training strategy, personal training plans, regular agenda item, monitoring by person designated to take responsibility for ensuring that a framework is developed and implemented)</i> The framework described in P1.1 involves a collective consideration of knowledge and understanding at each full Board meeting and agreement on individual and collective training priorities.
P1.9	The administering authority to assist	A monitoring system / procedure should be contained	Partial Compliance	<i>Enter here whether a training strategy and plan have been adopted, where it can be found and the review process.</i>

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	<p>individual local pension board members to determine the degree of knowledge and understanding to effectively carry out their role as a pension board member (including pre-appointment training and mentoring if appropriate)</p>	<p>in the training strategy and in place in order to assist the local pension board member to attain the level of knowledge and understanding that is sufficient for them to effectively carry out their role, responsibilities and duties as a pension board member</p>		<p><i>Also state the post title or name of the person designated to take responsibility for ensuring that a framework is developed and implemented and how this is achieved</i></p> <p>The Technical Finance Manager is a key participant in the quarterly consideration of training requirements and priorities and plays a key role in identifying and procuring training needs.</p> <p>As part of the outcome of the governance review, an induction programme for new members of both pension fund committee and board will be developed.</p>
<p>P1.10</p>	<p>The administering authority to maintain individual training plans for local pension board members</p>	<p>Individual training records are kept and maintained of the learning activities of the local pension board members.</p>	<p>Full Compliance</p>	<p><i>Enter here the post title or name of the person designated to take responsibility for maintaining the individual training records of the local pension board members.</i></p> <p><i>Are these regularly reported to the board / individual?</i></p> <p>See P1.1 above</p>
<p>P1.11</p>	<p>Local pension board members to invest sufficient time in their learning and development alongside their other responsibilities.</p>	<p>There is provision in the individual training plans to monitor and record attendance at training events and whether sufficient time is being invested in learning and development.</p>	<p>Full Compliance</p>	<p><i>Enter here the post title or name of the person designated to take responsibility for maintaining the individual training records of the local pension board members.</i></p> <p><i>Are these regularly reported to the board / individual?</i></p> <p><i>When / how?</i></p> <p>See P1.1 above</p>
<p>P1.12</p>	<p>Pension board members complete tPR's e-learning programme</p>	<p>Local pension board members are required to complete the Pensions Regulator's e-learning programme but this is not in isolation and is supplemented by specific</p>	<p>Full compliance</p>	<p><i>Enter here whether the training strategy sets out the requirement or method by which local pension board members complete the Pensions Regulator's e-learning programme and how this is recorded and monitored</i></p> <p>All Board members have studied and passed the Pensions Regulator's e-learning programme, which represents one small part of the overall process described in P1.1</p>

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		LGPS and related Fund learning activities		
P2	Conflicts of Interest			
P2.1	The administering authority should have in place an appropriate conflicts of interest policy, clearly identifying individual roles in identifying and reporting potential conflicts of interest and to whom any potential conflict should be reported	Administering authorities should ensure that there is an agreed and documented conflicts policy & procedure, which includes identifying, monitoring & managing potential conflicts of interest.	Full compliance	<i>Enter here whether a conflicts policy is in existence, where it is available and the post title(s) of the person(s) responsible for maintaining it.</i> Pension Board members are subject to a conflict of interest policy based upon the Council's Code of Conduct contained within the constitution. A specific policy for the pension fund, incorporating guidance from the Pensions Regulator is being prepared for approval. All current board members have passed the Pension Regulator's training toolkit module dealing with conflicts of interest
P2.2	The conflicts of interest policy has a regular review date incorporated in to it	Regular review date specified within the policy.	Partial compliance	<i>Enter here if a regular review date has been implemented</i> The specific policy described in P2.1 will have a three yearly review date incorporated.
P2.3	The administering authority to maintain a register of all conflicts (and potential conflicts) that are raised, reviewing them appropriately	The administering authority should retain and regular review a register of all conflicts (and potential conflicts) that have been raised. Conflicts should be reviewed and any action taken forward.	Full compliance	<i>Enter here whether a register of conflicts exists, where it can be found and the post title(s) of the person(s) responsible for maintaining it.</i> <i>Details of the review process and action taken should be clearly documented</i> Board members are required to complete a declaration of interests at the start of their term of appointment. This is maintained by the council's democratic services team.
P2.4	Declaration of conflicts (or potential conflicts) of interest to be	The administering authority should retain a 'register of interest'. This is a simple and effective means of recording	Full compliance	<i>Enter here whether a register of conflicts exists, where it can be found and the post title(s) of the person(s) responsible for maintaining it.</i> <i>This should include initially disclosed conflicts of interest and any additional thereafter.</i>

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	disclosed on appointment and at regular intervals (inc. as a standing item at all meetings)	and monitoring dual interests and responsibilities of the Pension Board members.		Board members are required to complete a declaration of interests at the start of their term of appointment. This is maintained by the council's democratic services team. Members are invited to declare any interests they may have on agenda items at the start of each meeting.
P3	Publishing information about schemes			
P3.1	The administering authority must publish information about the local pension board and keep that information up to date	Provision is made on the Council website or Fund website that is available for all scheme members to view and should include: - Name - Representative role - Employment and job title (where relevant) - The appointment process to the pension board	Partial compliance	<i>Enter here where the information about the local pension board is published and the post title of the person(s) responsible for its maintenance</i> <i>Add link to webpage</i> The names of the pension board members are published on the council's democratic web pages https://www.iwight.com/Meetings/current/committeeDetail.aspx?cmtId=187 The appointment process is covered in the terms of reference for the board, included within the council's constitution, which is referenced on the above web page.
P3.2	The administering authority should publish information about the local pension board's business	All board papers, agendas and minutes of meetings are available on the Council website or Fund website for all scheme members to view	Full compliance	<i>Enter here where the board paper, agendas and minutes of meetings can be viewed.</i> <i>Add link to webpage</i> All board meeting agendas, papers and minutes are published on the council's democratic web pages https://www.iwight.com/Meetings/current/committeeDetail.aspx?cmtId=187
P3.3	The administering authority should consider any requests for additional information to be published to encourage scheme member engagement and promote a culture	There will be details on the Council website or Fund website informing scheme members who to contact if they wish to make any requests for further information to be published. There will be a procedure in place for determining what scheme member requests will be agreed and how the	Partial compliance	<i>Enter here where the details can be found.</i> <i>Confirm if there is a procedure in place for determining requests for further information to be published</i> Some pensions information is published on the council's website https://www.iwight.com/Council/Working-for-the-Council/Pensions-IWC/About0 Limited governance information is published on the democratic web pages for both committee https://www.iwight.com/Meetings/current/committeeDetail.aspx?cmtId=150 and board https://www.iwight.com/Meetings/current/committeeDetail.aspx?cmtId=187 However, the Council is in the process of introducing a new pension fund

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	of transparency	decision is communicated to the scheme member		website which will provide a wide variety of regulatory, statutory and local information and which will be accessible to all members (active, deferred and retired) and employers of the fund. The contract includes an on-going updating service for the regulatory and statutory information, facilitating a step change in the quality, timeliness and range of available information.
P4	Managing Risks			
P4.1	The administering authority is required to have in place internal controls that include adequate systems, arrangements and procedures for the administration and management of the Fund (including external service providers and third parties)	There are in place systems, arrangements and procedures to ensure that the scheme is being run in accordance with the scheme rules as set out in regulations. This will include a clear separation of duties, processes for escalation and decision making and documented procedures for assessing and managing risk, reviewing breaches of law and managing contributions to the scheme.	Partial compliance	<p><i>Enter here details of hierarchy and reporting</i></p> <p><i>The existence of a risk register and its review frequency</i></p> <p><i>The auditing arrangements of the fund administration.</i></p> <p><i>If outsourced or shared service how the service provider is monitored against service levels</i></p> <p>The administration of the pension fund is undertaken by the Pensions Team, which is part of the Council's Shared Services department.</p> <p>Accounting and governance is undertaken by the Technical Finance Team, within the Finance department.</p> <p>Pensions administration is subject to internal audit, and is reviewed every three years – the last review was in 2016-17 (medium risk).</p> <p>The council's Key Financial Systems are reviewed annually by internal audit and all controls in place for the council's own accounting processes are replicated for the pension fund.</p> <p>Internal audit reports are presented to the pension fund committee and pension board for review and monitoring of actions.</p> <p>The fund will be introducing an administration strategy within the next 12 months.</p> <p>Initial key performance indicators (KPIs) have been identified, and are reported at each board meeting. Further KPIs will be introduced as the strategy is developed.</p>
P4.2	The administering authority should have in place a risk register to record all risks and actions taken, which is reviewed regularly	An appropriate risk register is produced, recording all identified risks and action taken. This should be a standing item at all Pension Board meetings.	Full compliance	<p><i>Enter where (if) the risk register is available and the person responsible for maintaining it.</i></p> <p>A risks and issues log is maintained for the pension fund, overseen by an officer working group, led by the Head of Resources and is reviewed bi-monthly at officer level.</p> <p>The log is reported to each quarterly meeting of both pension fund committee and pension board.</p>
P4.3	The administering	Scheduled review dates	Partial	<p><i>Enter here if there are scheduled review dates and their frequency.</i></p>

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	authority should regularly review the effectiveness of its risk management and internal control processes	should be included within the business remit of the Administering Authority. A review report should be produced detailing the effectiveness and any adjustments required with the Schemes risk management and internal controls	compliance	Risk management and internal control processes for the pension fund mirror those for the administering authority, which are subject to review periodically by the council's internal audit team. One of the outcomes from the review of the governance structure of the fund currently being undertaken, will be a process for reviewing the committee's and board's risk attitude, and the effectiveness of the risk management processes followed.
P4.4	Risk management and internal controls should be a standing item on the Pension Committee and pension board agendas	Risk Management and internal controls included as an agenda item with the Pension Committee and pension board agendas.	Full compliance	<i>Enter here whether risk management and internal controls have been added to the agenda.</i> The pension fund risk and issues log is reported to each pension fund committee and pension board meeting. Internal audit reports are presented to the pension fund committee and pension board as they are received.
P5	Scheme record keeping			
P5.1	The administering authority must be able to demonstrate that they keep accurate, up to date and enduring records to be able to govern and administer the LGPS effectively	There is in place a reliable pension administration software system for the purpose of keeping accurate and up to date scheme member data.	Partial Compliance	<p><i>Enter here the system operated and its industry acceptance if outsourced or shared service how the data is monitored for accuracy or how member information is kept up to date and notified to the service provider</i></p> <p>The Isle of Wight Council use Aquila Heywood's <i>altair</i> pension administration system which is a well-known database enabling the administration of pensions. The system is externally hosted, which ensures that all system updates are actioned on a timely basis, and system and data issues can be investigated promptly.</p> <p>There is regular attendance at Aquila Heywood user group CLASS meetings to discuss any issues and seek resolutions to any difficulties.</p> <p>Pension administration team members attend training sessions to keep them abreast of any system updates to ensure that records are maintained accurately.</p> <p>A data improvement plan has been created and is being implemented, with progress reported to the bi-monthly officer working group, and each pension board meeting.</p>

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<p>P5.2</p>	<p>The administering authority must ensure that scheme member data across all membership categories specified in the Record Keeping Regulations is complete and accurate and the data is subject to regular data evaluation</p>	<p>There is in place a procedure for all membership categories to pass on information with regard to changes in their own circumstances There is in place a procedure for scheme employers to advise of changes in circumstances of their scheme members</p>	<p>Partial compliance</p>	<p><i>Enter here whether such procedures exist to notify changes in scheme member data</i> All members are encouraged to notify the pension administration team of any changes in their circumstances. All scheme members (active, deferred and pensioner) have access to the <i>altair</i> member self-service (MSS) portal which is a secure method of making changes to their member records. In addition, copies of change forms are available on the pension web pages. Members can also write or e mail in their changes. Scheme employers are provided with copies of change forms for their members. Any changes to the scheme are published in the council's internal newsletter and information provided to admitted bodies to forward to their staff. The introduction of the new pension website will increase the availability of information to members, and help promote prompt reporting of changes in individual circumstances. The Administration Strategy (in development) will ensure that all fund employers are aware of, and comply with) their responsibilities in respect of data collection The introduction, in summer 2018, of a system to enable the automatic upload of information from payroll providers into the <i>altair</i> administration system will allow real-time validation of data and resolution of queries.</p>
<p>P5.3</p>	<p>The administering authority must keep specific data which will enable it to uniquely identify a scheme member and calculate pension benefits correctly</p>	<p>Scheme members have a unique identifier on the pension administration software system.</p>	<p>Full compliance</p>	<p><i>Enter here what identifier is used (e.g. NI number, payroll number, scheme reference number)</i> <i>Enter also whether or not scheme members can be identified by searching by surname or alternative if unique number not yet allocated or unavailable</i> All members have their NI number recorded. All active members have a payroll number provided by their provider. This would be unique to their role. If a unique reference has not been provided by a payroll provider or employer a member would be able to be identified by name date of birth and address. Each employer within the fund is allocated a unique scheme reference number.</p>

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<p>P5.4</p>	<p>The administering authority should require participating employers to provide them with timely and accurate data</p>	<p>Processes are established which facilitates the transmission of complete and accurate data. Employers are aware of the importance of accurate and timely submission of data and have access to expertise in order to resolve queries.</p>	<p>Partial compliance</p>	<p>A unique pensioner number is assigned when a member becomes a pensioner.</p> <p><i>Enter here whether an established process is in place for the timely and accurate transmission of data</i> <i>Is there a pension administration strategy in place?</i> <i>Is there information for employers on the website?</i> <i>Are there penalties for late submission or supply of inaccurate data?</i> There is a timetable and guidance provided to each employer and payroll provider each year which sets out the requirements for providing data. A template for this information is also provided. Admission agreements for employers joining the fund in the last three years contain details of the standards expected for data collection; however this is not the case of older admission bodies, or for scheduled bodies, for whom no admission agreement is required. The new Administration Strategy will standardise the requirements for all employers, and will facilitate the introduction and implementation of sanctions (including financial penalties where appropriate) for late or inaccurate submission of data, as will the new website development, which will improve information available to employers. An employer forum is being developed to follow the pension fund committee meeting in July – a reformatting of the previous “Annual General Meeting” of the fund. This is intended to launch the new website, and data collection processes, and to reinforce the respective responsibilities of employers and administering authority in terms of data quality.</p>
<p>P5.5</p>	<p>The administering authority should seek to ensure that employers understand the main events which require information about members to be communicated</p>	<p>Processes are in place for employers to inform the administering authority in the event there is an event affecting a scheme member, such as –</p> <ul style="list-style-type: none"> • Joins or leaves the scheme • Changes their rate of contributions • Changes their name, address or salary 	<p>Partial compliance</p>	<p><i>Enter here whether an established process is in place for the timely and accurate transmission of data</i> <i>Is there a pension administration strategy in place?</i> <i>Is there information for employers on the website?</i> <i>Are there penalties for late submission or supply of inaccurate data?</i> This information is provided in the annual admitted bodies’ administration guidance notes. Templates for leavers and starters are provided on the pension webpages. Admission agreements for employers joining the fund in the last three years contain details of the standards expected for data collection; however this is not the case of older admission bodies, or for scheduled bodies, for whom no admission agreement is required.</p>

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		<ul style="list-style-type: none"> • Changes their membership status • Transfers employment between scheme employers • Strike days or breaks in service • 50/50 membership (This list is not exhaustive) 		<p>The new Administration Strategy will standardise the requirements for all employers, and will facilitate the introduction and implementation of sanctions (including financial penalties where appropriate) for late or inaccurate submission of data.</p> <p>The new pension fund website will improve information available to employers. An employer forum is being developed to follow the pension fund committee meeting in July – a reformatting of the previous “Annual General Meeting” of the fund. This is intended to launch the new website, and data collection processes, and to reinforce the respective responsibilities of employers and administering authority in terms of data quality.</p>
P5.6	The administering authority should have policies and procedures in place for the regular monitoring of data	Scheme managers must establish and operate adequate internal controls, which should include processes and systems to support record-keeping requirements and ensure that they are effective at all times.	Partial compliance	<p><i>Enter here whether there are policies and procedures in place, where it is available and the post title(s) of the person(s) responsible for maintaining it.</i></p> <p>A manual process is currently operated to validate data provided and raise any irregularities with payroll providers for resolution. This is time consuming and inefficient.</p> <p>The project to enable the automatic upload of information from payroll providers into the <i>affair</i> administration system, which will allow real-time validation of data and resolution of queries, is scheduled to be launched in the summer of 2018.</p>
P5.7	The administering authority should carry out regular (at least annually) data reviews	Administering authorities establish twice yearly dates to review the data quality held for the scheme. Internal process completed to investigate quality.	Partial compliance	<p><i>Enter here confirmation details of the data reviews</i></p> <p>A manual process is currently operated to validate data provided on an annual basis and raise any irregularities with payroll providers for resolution. This is time consuming and inefficient.</p> <p>The project to enable the automatic upload of information from payroll providers into the <i>affair</i> administration system, which will allow real-time validation of data and resolution of queries is scheduled to be launched in summer 2018.</p> <p>The data improvement plan includes provision for the regular review of data through an external data validation portal (as used for the triennial valuation of the fund) and monitoring of data quality scores for common and conditional data, to continually assure quality and maintain progress.</p>
P5.8	The administering authority should ensure that appropriate procedures and timescales are in	Processes are established which details the timely transmission of complete and accurate data	Partial compliance	<p><i>Enter here whether an established process is in place for the timely and accurate transmission of data</i></p> <p><i>Is there a pension administration strategy in place?</i></p> <p><i>Are there penalties for late submission or supply of inaccurate data?</i></p> <p>Employers are provided with guidance notes on an annual basis. These notes</p>

	Requirement	Full Compliance	Compliance (Full/Partial/Non)	Statement of Compliance
	<p>place for scheme employers to provide updated information when member data changes</p>			<p>contain details of the timeframe for submission of data and payments. Change forms are provided to be completed when changes in circumstances occur.</p> <p>Admission agreements for employers joining the fund in the last three years contain details of the standards expected for data collection; however this is not the case of older admission bodies, or for scheduled bodies, for whom no admission agreement is required.</p> <p>The new Administration Strategy will standardise the requirements for all employers, and will facilitate the introduction and implementation of sanctions (including financial penalties where appropriate) for late or inaccurate submission of data.</p> <p>The new pension website will improve information available to employers.</p> <p>An employer forum is being developed to follow the pension fund committee meeting in July – a reformatting of the previous “Annual General Meeting” of the fund. This is intended to launch the new website, and data collection processes, and to reinforce the respective responsibilities of employers and administering authority in terms of data quality.</p>
<p>P5.9</p>	<p>The administering authority should be able to trace the flow of funds into and out of the scheme, reconcile these and keep records of transactions</p>	<p>There are audited processes in place that record transactions into and out of the Fund</p>	<p>Full compliance</p>	<p><i>Enter here confirmation that regular audits take place on the processes in accounting and reconciling monies into and out of the fund</i></p> <p>The fund uses the Logotech Public Sector Treasury Management System to record and monitor cash flows in and out of the fund, recording the anticipated contributions (timing and estimated values) and the actual amounts received, as well as forecast benefit payments against those actually paid. If funds are not received on the expected date, the treasury team communicates with the administration team, who also monitor the receipt of data, and missing information is chased. This information is used to forecast the levels of operational cash maintained by the fund.</p> <p>The fund uses the SAP accounting system to record all financial transactions for the fund, and to produce regular accounting information for the pension fund committee and local pension board as well as the annual report and accounts.</p> <p>The treasury management processes for the fund are covered by the council's internal audit universe and are reviewed annually by the internal audit provider.</p> <p>The financial statements for the fund are audited annually by the funds external auditors, Ernst & Young.</p> <p>Reports from both sets of auditors are presented to the pension fund committee and local pension board.</p>

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P5.10	The administering authority must keep records of pension board meetings and discussions and records of decisions made other than at a local pension board meeting that is later ratified.	Records are available that show decisions made and discussions at local pension board meetings and those that take place outside and are later ratified at a local pension board meeting	Full compliance	<p><i>Enter here where the records are available</i> <i>Add link to webpage</i> All board meeting agendas, papers and minutes are published on the council's democratic web pages https://www.iwight.com/Meetings/current/committeeDetail.aspx?cmtId=187</p>
P5.11	The administering authority should retain records for as long as they are needed and have in place an adequate system and process for record retention	A policy on document retention is in place that includes the retention of local pension board papers and documents	Partial compliance	<p><i>Enter here whether there is a policy document in place that includes the retention of local pension board papers and documents</i> <i>Add the retention time limit</i> <i>Add link to webpage</i> Retention policy follows that of the Isle of Wight Council, which is currently under review in line with the new General Data Protection Regulations (GDPR). Specific data retention requirements for the pension fund are being reviewed in line with current best practice and will be included in the new Administration Strategy</p>
P5.12	Where the administering authority has identified poor quality or missing data there should be a data improvement plan in place	A data improvement plan is in place which contains measures for the administering authority to monitor and a timeframe for attaining accurate data	Full compliance	<p><i>Enter here whether a data improvement plan is in place with timescales for data improvement or what measures will be taken where inaccurate data is discovered</i> A data improvement plan has been introduced, setting out methods by which the current data of the fund can be improved, by the use of additional targeted resources to correct historical issues, external data validation portals and the introduction of the automatic upload of information from payroll providers to the administration system. The plan is scheduled for completion by December 2018.</p>
P5.13	The administering authority should reconcile member records with the relevant employers and be able to identify those	Scheme member records are reconciled with the relevant employers at least on an annual basis. Pension Administration software systems can identify scheme members approaching	Partial compliance	<p><i>Enter here when and how scheme member records are reconciled with their relevant employers.</i> <i>Confirm that the pension administration software system can identify scheme members approaching retirement, active members and deferred members.</i> A monthly report for deferred members is run to enable information on pension options to be provided ahead of retirement.</p>

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	<p>scheme members who are approaching retirement, those who are active members and those that are deferred members</p>	<p>retirement, active members and deferred members.</p>		<p>Information from active members wishing to retire is received via the payroll /HR teams.</p> <p>There is currently no process to regularly review the age profile of the fund's active members, particularly those approaching retirement.</p>
<p>P5.14</p>	<p>The administering authority must ensure that processes created to manage scheme member data are compliant with the Data Protection Act 1998 and data protection principles.</p>	<p>Data Protection Act is complied with and all relevant persons are aware of their responsibilities</p>	<p>Partial compliance</p>	<p><i>Enter here how this awareness is communicated</i></p> <p><i>Officers – internal</i></p> <p><i>Committee/LPB members –induction / info packs</i></p> <p>The council has recently introduced mandatory GDPR training for all staff (online modules for all staff, supplemented by face-to-face training for managers)</p> <p>The induction plan for elected members includes a session on data protection, delivered by the monitoring officer.</p> <p>A briefing session was recently delivered (February 2018) for all pension fund committee and board members on the council's preparedness for GDPR.</p>
<p>P5.15</p>	<p>The administering authority should be able to demonstrate that records are kept in accordance with other relevant legislation</p>	<p>Evidence that key requirements are set out where applicable under the following legislation –</p> <ul style="list-style-type: none"> • Pensions Act 1995 and 2004 • Pensions Act 2008 and the Employers' Duties (Registration and Compliance) Regulations 2010 • Occupational Pension Schemes (Scheme Administration) Regulations 1996 • Registered Pension Schemes (Provision of Information) Regulations 	<p>Full compliance</p>	<p><i>Enter here some evidence or statement that the relevant pieces of legislation are complied with in relation to the Fund's record keeping</i></p> <p>The pension's Aquila Heywood system is compliant in keeping records under the aforementioned rules and regulations and is supported operationally by means of guidance and process notes.</p>

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		2006 <ul style="list-style-type: none"> • Data Protection Act 1998 • Freedom of Information Act 2000 		
P6	Maintaining Contributions			
P6.1	<p>The administering authority should ensure there are effective policies and procedures in place to identify payment failures and assess the materiality of any failures identified</p>	<p>All employers are aware of the payment deadlines Procedures and processes are in place to monitor the payment of contributions, record payments of contributions to the Fund, manage overdue contributions and identified payment failures are reported to a senior officer.</p>	<p>Partial compliance</p>	<p><i>Enter here how employers are made aware of their responsibilities to meet contribution payment deadlines (Pension Administration Strategy, Admission Agreement)</i> <i>Confirmation that procedures are in place to monitor and record payments of contributions to the</i> <i>The action taken when a payment failure is identified and the reporting responsibilities</i> Admission agreements for employers joining the fund in the last three years contain information regarding payment deadlines and their duties / responsibilities; however this is not the case of older admission bodies, or for scheduled bodies, for whom no admission agreement is required. The new Administration Strategy will standardise the requirements for all employers, and will facilitate the introduction and implementation of sanctions (including financial penalties where appropriate) for late or inaccurate submission of data and contributions. Every year a new template and reinforcement of the guidance is issued to all admitted bodies and Payroll providers. The new pension website will improve information available to employers. An employer forum is being developed to follow the pension fund committee meeting in July – a reformatting of the previous “Annual General Meeting” of the fund. This is intended to launch the new website, and data collection processes, and to reinforce the respective responsibilities of employers and administering authority in terms of data quality.</p> <p>A monthly control check list of returns and contributions received is maintained. Late or missing information is followed up with the relevant employer, and is reported to management. A report of non-compliance is made on a regular basis to pension fund committee and pension board.</p> <p><i>Enter here where the employer contribution documents are held and the person responsible for maintaining them.</i> <i>Detail the Fund’s contact for contribution pay over.</i></p> <p>Contribution templates provided at the beginning of each financial year. The new</p>
P6.2	<p>Employers should be provided with the necessary guidance to ensure</p>	<p>Employers are provided with the necessary scheme documents and training requirements to fulfil their</p>	<p>Partial compliance</p>	

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	<p>they provide the required information to enable contributions to be monitored</p>	<p>obligations within the Scheme. - Contribution templates - Fund liaison contact for contributions</p>		<p>pension website will improve information available to employers.</p> <p>There is an anomaly checking process to ensure the information is consistent Any inconsistencies are raised back to the employer.</p> <p>The project to enable the automatic upload of information from payroll providers into the <i>altair</i> administration system, will allow real-time validation of data and resolution of queries.</p> <p>A generic e mail address is provided for any employer queries.</p> <p>The new Administration Strategy will standardise the requirements for all employers, and will facilitate the introduction and implementation of sanctions (including financial penalties where appropriate) for late or inaccurate submission of data and contributions.</p> <p>An employer forum is being developed to follow the pension fund committee meeting in July – a reformatting of the previous “Annual General Meeting” of the fund. This is intended to launch the new website, and data collection processes, and to reinforce the respective responsibilities of employers and administering authority in terms of data quality.</p>
<p>P6.3</p>	<p>Where the administering authority identify a payment failure they should follow a process to resolve issues quickly (e.g. monthly monitoring of employer payments to ensure contributions paid on time and in full) and maintain a record of investigations and communications in relation to such</p>	<p>Records are maintained of investigations and communications (and outcomes) in relation to payment failures, together with communication with the employer</p>	<p>Partial compliance</p>	<p><i>Enter here confirmation that a procedure and process is in place to resolve issues where there is a payment failure by an employer</i></p> <p>A monthly control check list of returns and contributions received is maintained. Late or missing information is followed up with the relevant employer, and is reported to management. The planned Administration Strategy will assist in ensuring consistent reporting standards across employers.</p>

	Requirement	Full Compliance	Compliance (Full/Partial/Non)	Statement of Compliance
P6.4	<p>failures</p> <p>The administering authority should review processes or develop a new process which is able to detect situations where fraud may be more likely to occur and where additional checks may be appropriate.</p>	<p>This will be identified on the fund's risk register</p> <p>A regular review of processes to detect fraud is undertaken</p>	<p>Full compliance</p>	<p>Enter here confirmation the process to detect situations where fraud may take place is recorded on the risk register (enter reference)</p> <p>Confirm that regular reviews of the process to detect fraud are undertaken (date of last review / date of next review)</p> <p>Audit requirement dictate that we receive a starter form in respect of any new contributions received for an employee.</p> <p>We also check that the information provided is consistent with their pay and contribution rate and consequently reconciled on a monthly basis.</p> <p>NFI exercise undertaken annually to match data and ensure consistency.</p>
P6.5	<p>The administering authority must report payment failures which are likely to be of material significance to the Regulator.</p>	<p>Responsible officers are aware of the requirement and there is a procedure in place for reporting payment failures to the regulator in accordance with the code of practice</p>	<p>Partial compliance</p>	<p>Enter here where the procedure is documented (reporting policy)</p> <p>The Reporting breaches of the law to the Pensions Regulator policy was adopted by the pension fund committee in November 2017, and published on the council's website https://www.iwight.com/azservices/documents/1468-Reporting-breaches-of-the-law-policy-FINAL.pdf</p> <p>A breach log report is provided to each pension board meeting.</p> <p>A report on the timeliness and completeness of contribution reporting and payment is provided to the pension fund committee twice a year – due to the size of the employers within the fund, it is unlikely that any failure to report and pay will be of material significance to the Pensions Regulator. However, all incidents will be included on the breaches log, with an assessment of significance.</p>
P7	Member communication			
P7.1	<p>Administering authority to provide an annual benefit statement to all active, deferred and pension credit members containing certain legal information</p>	<p>Annual benefit statements are issued to each active, deferred pensioner and pension credit member.</p> <p>Statements must be issued no later than 5 months after the end of the Scheme year to which it relates</p> <p>The Administering Authority</p>	<p>Full compliance</p>	<p>Enter here the date annual benefit statements were issued to active, deferred and pension credit members and the relevant Scheme year to which it relates</p> <p>Enter here the Administering Authorities AVC provider and the agreement details for the member's annual benefit statement production.</p> <p>Annual Benefits Statements (ABS) for all active, deferred and pension credit members are issued by 31 August in line with statutory deadlines, via the Member Self Service (MSS) portal.</p> <p>The new pension website will improve information available to members, including promotion of the publication of the ABS.</p>

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	<p>and to ensure all AVC members are provided with a similar statement from their AVC provider</p>	<p>will have liaised with the Schemes AVC provider and ensured an appropriate timetabled production of the members AVC statement is produced.</p>		<p>The fund's AVC provider, Prudential, issue their ABS to the individual directly. The fund is notified when the statements have been sent.</p>
<p>P7.2</p>	<p>The administering authority must provide scheme members with basic scheme information, meeting minimum legal requirements</p>	<p>The fund will have in place a communication policy which contains details of what information is provided to scheme members and the communication media.</p>	<p>Partial compliance</p>	<p><i>Enter here confirmation that a communication policy is in place (link to webpage) which sets out what information is provided to scheme members and how it is communicated (scheme booklet, dedicated fund website, council webpage)</i></p> <p>New employees are provided with information in their contract of employment and access to Member Self Service which holds individual data. There is an old and out of date communications policy which will be revised as an outcome of the governance review, and will reflect the improvements provided by the new website referred in P3.3 above.</p>
<p>P7.3</p>	<p>Disclosure regulations make provisions for scheme members and others to receive information that is relevant to their pension rights and scheme entitlements and provided within certain legal timescales</p>	<p>The fund will have in place a communication policy that sets out how and when it will communicate with any of the following "relevant persons" within the prescribed legal timescales.</p> <ul style="list-style-type: none"> • Active members • Deferred members • Pensioner members • Prospective members • Spouses, civil partners of members or prospective members • Other beneficiaries • Recognised trade unions 	<p>Partial compliance</p>	<p><i>Enter here confirmation that a communication policy is in place (link to webpage) which sets out what information is provided to scheme members and how it is communicated (scheme booklet, dedicated fund website, council webpage)</i></p> <p>There is an old and out of date communications policy which will be revised as an outcome of the governance review, and will reflect the improvements provided by the new website referred in P3.3 above.</p> <p>Pension awareness sessions have been run for staff seeking information on retirement, delivered by the council's AVC provider and council staff.</p> <p>The Pension and Payroll Lead Officer attends the quarterly corporate induction sessions for new employees.</p> <p>Initial key performance indicators (KPIs) for service standards have been identified, and are reported at each board meeting.</p>
<p>P7.4</p>	<p>Where information is provided electronically it</p>	<p>Administering authority ensuring that all electronically produced information complies</p>	<p>Partial compliance</p>	<p><i>Enter here whether or not the administering authority has complied with the legal requirements.</i></p> <p>ABS for active and deferred members are primarily published on the MSS self-</p>

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	should comply with legal requirements	with the legal requirement		<p>service portal. The information provided complies with the legal requirements. All active members have been informed of the MSS portal via internal communication at the council, and emails to school business partners and nominated payroll contacts at external employers.</p> <p>The new pension website will improve information available to members, including promotion of the publication of the ABS.</p> <p>Deferred members have been notified of the MSS portal by email. Members have been informed that the ABS will only be provided on-line, but have the option to request a paper copy – there have been very few requests for hard copy information, and a high take up of no-line access requests.</p>
P7.5	The administering authority should attempt to make contact with their scheme members and where contact is not possible carry out a tracing exercise to locate scheme members.	A tracing service has been engaged to trace scheme members where contact details are considered incorrect	Partial compliance	<p><i>Enter here whether or not a tracing service is used and the circumstances in which it is used.</i></p> <p>The pension administration team work closely with the council tax department to maintain contact details.</p> <p>The council does not currently use a tracing agent</p>
P7.6	Requests for information should be acknowledged if information requested cannot be immediately provided.	A customer service standard is in place that requires a written response to be provided within a specified timescale and where that response cannot be provided that a letter of acknowledgement is sent with an indicative response time.	Partial compliance	<p><i>Enter here to confirm that a customer service standard is in place and what the response timescales</i></p> <p>For communication received via the pension team generic e-mail account, and automatic acknowledgement is delivered advising a response will be made within 5 working days.</p>
P8	Internal Dispute Resolution Procedure	Internal Dispute Resolution Procedure		
P8.1	The administering authority has in place an Internal Dispute Resolution Procedure	An Internal Dispute Resolution Procedure is in place in accordance with the LGPS regulations and it clearly states the procedure and process to apply for a dispute to be	Full compliance	<p><i>Enter here confirmation that there is an Internal Dispute Resolution Procedure in place in accordance with the LGPS regulations and the required information included in correspondence where required (inc. website, booklets, etc.)</i></p> <p><i>Link to webpage</i></p> <p>A new Complaints and Internal Disputes Resolution Procedure was adopted by the pension fund committee in November 2017.</p>

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		<p>resolved including –</p> <ul style="list-style-type: none"> - Who it applies to - Who the adjudicator is (stage 1) - Who to contact with a dispute - The information that an applicant must include - How the final decision is reached - How the dispute can be escalated if dis-satisfied - The appropriate timescales 		<p>It is published on the council's website: https://www.iwight.com/azservices/documents/1468-Pensions-Complaints-Internal-Dispute-Resolution-Procedure-FINAL.pdf</p>
P8.2	<p>The administering authority has ensured all scheme employers have appropriate arrangements in place for dealing with stage 1 disputes</p>	<p>A 'specified person' has been nominated by the scheme employer. The appropriate timescales known by the scheme employer for their reply.</p>	Non compliance	<p>Enter here if a list of the 'specified person' for each employer is in existence, where it is held and who maintains it.</p> <p>Unknown: as part of the approval process for the new Internal Dispute Resolution Procedure, contact will be made with all scheme employers to determine and record their internal processes. The new Administration Strategy will require a defined and consistent approach by all Employers.</p>
P8.3	<p>The administering authority should regularly review its dispute process to ensure its effectiveness and that the necessary timescales are being met (inc. the employer processes at stage 1)</p>	<p>The administering authority to complete an annual review of its dispute process. Ongoing and completed disputes to be logged appropriately. Timescales for completion of dispute cases reviewed.</p>	Full compliance	<p>Enter here the details of the annual review, where it is held and the post title(s) of the person(s) responsible for maintaining it. Is this accessible on the Fund's website? The new procedure includes provision for an annual review. https://www.iwight.com/azservices/documents/1468-Pensions-Complaints-Internal-Dispute-Resolution-Procedure-FINAL.pdf</p>
P9	<p>Breaches of the Law</p>			
P9.1	<p>The administering authority should be satisfied that those</p>	<p>Those responsible for reporting breaches are made aware of the legal</p>	Full compliance	<p>Enter here the details of all training provided and the corresponding training documentation. -Include the procedures used</p>

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	<p>responsible for reporting breaches of the law are made aware of their legal requirements and the Pensions Regulator's guidance.</p>	<p>requirements and the regulator code of practice. Relevant training should be provided to those responsible for reporting breaches. Sign off required on completion of training and understanding. All those that are responsible to report breaches, should establish and operate appropriate and effective procedures to ensure that they are able to meet their legal obligation.</p>		<p>-List of names and roles that should report breaches within the Fund -Training list document -Annual review of post holders involved All current board members have passed the Pensions Regulator's online training toolkit module on reporting breaches of the law</p>
<p>P9.2</p>	<p>The administering authority should have a breaches of the law policy in place</p>	<p>Breaches of the law policy detailed within the Fund's annual governance statement</p>	<p>Full compliance</p>	<p>Enter here whether a policy is in existence, where it is available and the post title(s) of the person(s) responsible for maintaining it. The Reporting breaches of the law to the Pensions Regulator policy was adopted by the pension fund committee in November 2017. It is published on the council's website https://www.iwight.com/azservices/documents/1468-Reporting-breaches-of-the-law-policy-FINAL.pdf</p>
<p>P9.3</p>	<p>The administering authority should maintain a breaches log and have identified a person responsible for maintaining the breaches of the law policy, logging, reporting and recording processes</p>	<p>Named person detailed within the Funds annual governance statement. Breaches log established, updated and maintained. Confirmation of the reporting of breaches.</p>	<p>Full compliance</p>	<p>Enter here the post title(s) of the person(s) responsible. The Technical Finance Manager has responsibility for maintaining the breaches log, and the Monitoring Officer for receiving notifications of potential breaches. The breaches log is a standing agenda item at pension board and pension fund committee quarterly meetings.</p>